FB, Daily
July 24

"$FB is finding support at the Green Channel
Interesting long setup with a stop under low of the day"

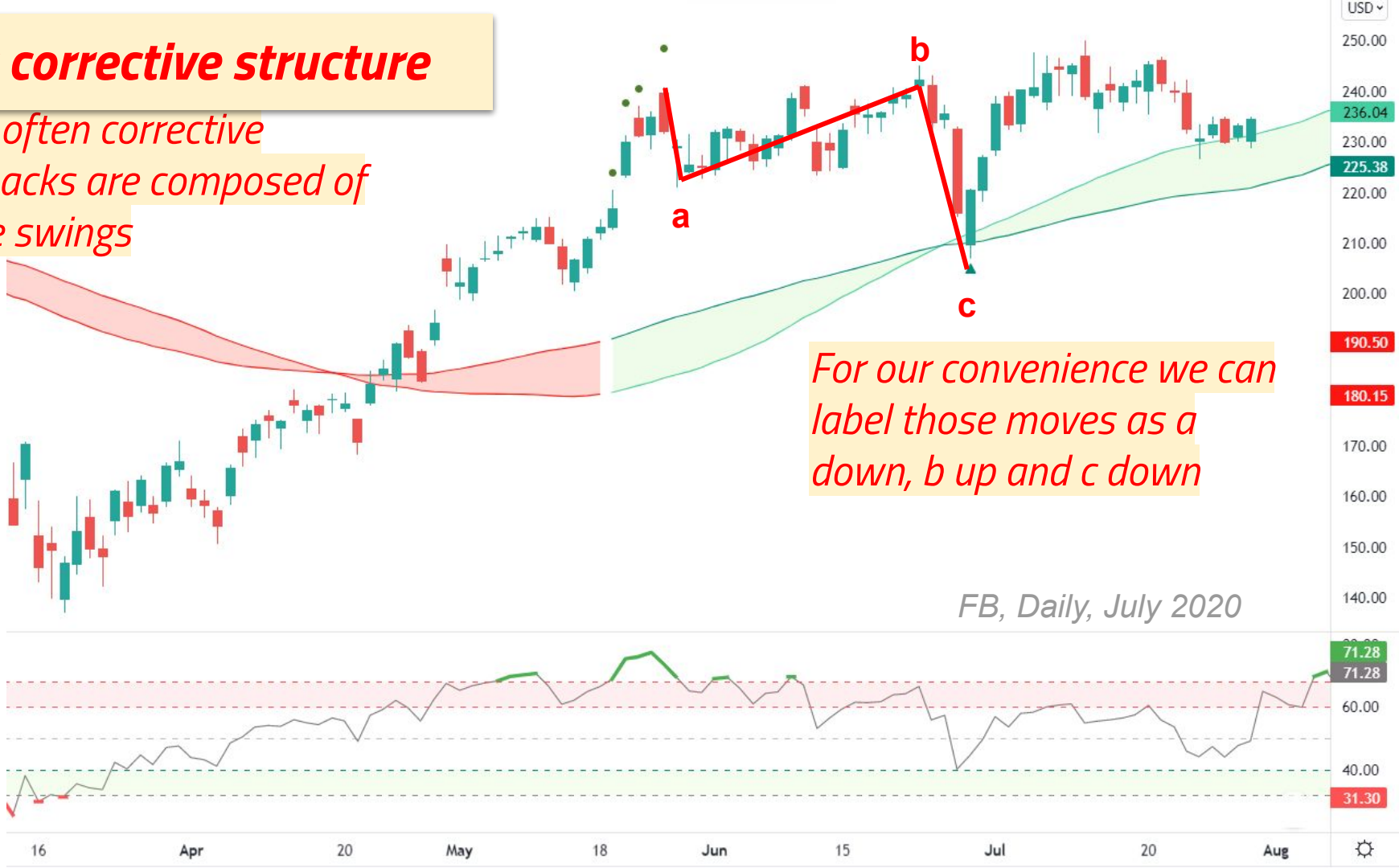
USD
250.00
240.00
236.04
230.00
225.38
220.00
210.00
200.00
190.50
180.15
170.00
160.00
150.00
140.00
FB, Daily, July 2020
71.28
71.28
60.00
40.00
31.30
16
Apr
20
May
18
Jun
15
Jul
20
Aug

Checklist for the long setup

- [x] The strength of the rally was confirmed by (i) new higher highs for the last 60 days, (ii) RSI overshooting the upper threshold at 68 level and (iii) MA50 that changed the slope up
- [x] Price declined into support of the Green Demand channel and RSI held over support level at 40 and confirmed that the move down was corrective rather tand a strong trending move that would overshot the lower threshold at 32
- [x] Bears were unable to push price under the Green Demand channel

a-b-c corrective structure

Very often corrective pullbacks are composed of three swings



For our convenience we can label those moves as a down, b up and c down

FB, Daily, July 2020

EDIT, Daily
Jul 24

"The third daily doji in a row at support.
A good long setup with a stop under the low of the day."

IIVI, Daily
Aug 5

a-b-c corrective structure

Start Date	Start Price	Change since start (%)
7/8/2020	43.16	17.68%